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## BRIDGEWATER BANCSHARES, INC.

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### **For Immediate Release**

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### **Bridgewater Bancshares, Inc. Announces Launch of Initial Public Offering**

**Bloomington, MN** – Bridgewater Bancshares, Inc. (“Bridgewater”) today announced the launch of its initial public offering of shares of its common stock. Of the 6,700,000 shares of Bridgewater’s common stock to be sold in the offering, Bridgewater is offering 4,374,513 shares and certain selling shareholders are offering 2,325,487 shares. Bridgewater expects to grant the underwriters a 30-day option to purchase up to an additional 1,005,000 shares of its common stock. The initial public offering price is currently expected to be between \$10.50 and \$12.50 per share of common stock. Bridgewater’s common stock has been approved for listing on the Nasdaq Capital Market under the ticker symbol “BWB.”

Sandler O’Neill + Partners, L.P. and D.A. Davidson & Co. are acting as joint book-running managers for the proposed offering. The proposed offering will be made only by means of a prospectus. Copies of the preliminary prospectus related to this offering may be obtained from: Sandler O’Neill + Partners, L.P., Attention: Syndicate, 1251 Avenue of the Americas, 6th Floor, New York, New York 10020, by emailing [syndicate@sandleroneill.com](mailto:syndicate@sandleroneill.com) or by calling (866) 805-4128, or D.A. Davidson & Co., Attention: Syndicate, 8 Third Street North, Great Falls, Montana 59401, by calling 1-800-332-5915 or by emailing [prospectusrequest@dadco.com](mailto:prospectusrequest@dadco.com).

A registration statement relating to these securities has been filed with the U.S. Securities and Exchange Commission (the “SEC”), but has not yet become effective. These securities may not be sold, nor may offers to buy be accepted, prior to the time the registration statement becomes effective. This press release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

### **About Bridgewater Bancshares, Inc.**

Bridgewater Bancshares, Inc. is the holding company for Bridgewater Bank, a full-service commercial bank formed in 2005 to serve the diverse needs of commercial real estate investors, small business entrepreneurs and high-net-worth individuals. Bridgewater Bank has six locations serving clients across the Minneapolis-St. Paul-Bloomington metropolitan statistical area in Minnesota and offers a full array of simple, quality loan and deposit products primarily for commercial clients. As of December 31, 2017, Bridgewater Bank had total assets of approximately \$1.6 billion, total loans of approximately \$1.3 billion, total deposits of approximately \$1.3 billion and total shareholders’ equity of approximately \$137.2 million.

## **Forward-Looking Statements**

This press release includes “forward-looking statements,” including with respect to the initial public offering. Forward-looking statements are subject to many risks and uncertainties, including, but not limited to changes in general economic, business and political conditions, including changes in the financial markets, and other risks detailed in the “Cautionary Note Regarding Forward-Looking Statements,” “Risk Factors” and other sections of the registration statement. Potential investors should note that the forward-looking statements included in this press release are not a guarantee of future events, and that actual events may differ materially from those made in or suggested by the forward-looking statements. Forward-looking statements generally can be identified by the use of forward-looking terminology such as “will,” “propose,” “may,” “plan,” “seek,” “expect,” “intend,” “estimate,” “anticipate,” “believe” or “continue,” or similar terminology. Any forward-looking statements presented herein are made only as of the date of this press release, and Bridgewater does not undertake any obligation to update or revise any forward-looking statements to reflect changes in assumptions, the occurrence of unanticipated events, or otherwise.

We have filed a registration statement on Form S-1 (including a preliminary prospectus) with the SEC for the offering to which this communication relates. Before making any investment decision, investors are urged to carefully read the preliminary prospectus in that registration statement, any amendments or supplements to the preliminary prospectus, and other documents we have filed with the SEC for more complete information about us and the proposed offering. Investors may obtain the registration statement and prospectus free of charge from the SEC’s website at [www.sec.gov](http://www.sec.gov).